

How/Where to Enter Income

Select "1040 Pg 1" from the tree and press the **Page Down** key twice to go to Form 1040, line 7.

Note: Where the type is yellow (calculated entry), link to access the appropriate entry form. Once you link, use existing forms (if applicable) prior to adding a new form.

Income		
7	Wages, salaries, tips, etc. AB <input type="checkbox"/> FB <input type="checkbox"/> DCB <input type="checkbox"/> SNE <input type="checkbox"/> SSHIP <input type="checkbox"/>	30,000.
	Taxable scholarship not on Form W2	0.
	Household employee income not on Form W2	0.
8a	Taxable interest	0.
b	Tax-exempt interest	0.
9a	Ordinary dividends including qualified dividends from Forms 8814, listed on Schedule B	0.
b	Qualified dividends including qualified dividends from Form 8814, listed on Schedule B	0.
	Qualified dividends from Schedules K-1 are included on line 9b. Do NOT list these amounts on Schedule B	0.
<div style="border: 1px solid black; padding: 5px;"> Did you itemize deductions last year and receive state or local tax refunds, credits, or offsets? Answer "No" if you deducted state sales tax instead of state income tax. <input type="checkbox"/> Yes <input type="checkbox"/> No </div>		
10	Taxable refunds, credits, or offsets of state and local income taxes. F9 for worksheet	0.
11	Alimony received	0.
12	Business income or (loss)	0.
13	Capital gain or (loss)	0.
14	Other gains or (losses)	0.
15a	IRA distributions	0.
b	Taxable amount	0.
16a	Pensions and annuities	0.
b	Taxable amount	0.
17	Rental real estate, royalties, partnerships, S corporations, trusts, etc	0.
18	Farm income or (loss)	0.
19	Unemployment compensation	0.
	Repayment of 2006 unemployment compensation	0.
20a	Social security benefits	0.
b	Taxable amount	0.
21	Other income.	0.
*Type:		Amount 0.

Link to Form W-2.

Link to Form 4137 to calculate Social Security and Medicare tax on unreported tips.

Link to 1040 Worksheet 1 to enter taxable portion.

Link to 1040 Worksheet 1 to enter income not reported on a Form W-2

Input interest on the Interest Statement.

Input dividends on the Dividend Statement.

Link to state tax refund worksheet.¹

Enter directly.

Link to Sch C or Sch C-EZ.²

Input Capital gains or loss on the Capital Gain or Loss Transactions Worksheet.

Link to Form 1099R.

Link to Form 1099R.

Link to Sch E, page 1.

Link to Form 1099-G.

Link to Form 1040 wkt 1.

To report each source of "other income," enter the type under line 21 and then link to the appropriate form, worksheet, or scratchpad from "Amount" box. If need to add additional item, link from "Amount" box to Form 1040, line 21, Other Income and then link to other form or worksheet if necessary. TaxWise adds up the other income amounts and displays the total on line 21. Use **Add Form** feature to complete Form 2555 or Form 2555-EZ, if applicable. The exclusion amount will be calculated by TaxWise and entered as a negative number on line 21 of Form 1040.

¹ List state refund only if taxpayer itemized deductions (on Schedule A) last year and taxes were reduced because of deductions.

² For taxpayers with Form 1099-MISC with nonemployee income, link from line 12 to Schedule C or Schedule C-EZ and then link to Form 1099-MISC from line 1. Entering the information this way will automatically calculate self-employment tax.

Hint: If taxpayer has income from a foreign employer link from line 7 to Form FEC-Foreign Employer Compensation. Enter the taxpayer's address at the time the money was earned. For Section e, TaxWise Help can be used to determine the appropriate country code. Enter the foreign employer's information. List the compensation amount in U.S. dollars. Once you enter the information, TaxWise automatically reports the total on line 7 of Form 1040. If the taxpayer qualifies to claim the Foreign Earned Income Exclusion, Form 2555 or Form 2555-EZ can be filed electronically.